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**ECOLOMONDO ANNOUNCES THAT IT HAS RELEASED ITS INTERIM FINANCIAL RESULTS FOR THE THIRD QUARTER OF 2019**

Montreal, November 27, 2019 **Ecolomondo Corporation (TSX-V: ECM) (the "Company" or "Ecolomondo")** releases its unaudited interim condensed consolidated financial statements and notes hereto and its related management discussion & analysis ("MD&A") for the interim period ended September 30, 2019 (the "**Interim Financial Statements**").

During this period, the Company continued to focus on its new Hawkesbury Thermal Decomposition ("**TDP**") turnkey facility. A groundbreaking ceremony was held to kick off construction of the TDP plant on August 21, 2019 and since then has completed the construction of the foundations and placed purchase orders for all long-lead equipment such as shredding line, carbon black processing, flare, reactors, oil treatment and distillation systems.



Capital expenditures as of September 30, 2019 total \$3,524,413 and are mostly related to the construction of the Company's new state-of-the-art TDP facility that is being currently built in Hawkesbury, Ontario, Canada.

As previously announced on April 3, 2019, the Company entered into a Loan agreement with Export Development Canada (“EDC”) for an amount of \$32.1 million to finance the construction of its new, first of its kind TDP turnkey facility being built in Hawkesbury, Ontario. The Company anticipates closing the Loan transaction with EDC by the end of November 2019.

The costs to bring the project to the next stage have been accounted for in the Company’s financial projections. Management now estimates that direct costs to build the Hawkesbury plant, including equipment, land, building and soft costs, will be approximately \$37.4 million, of which approximately \$32.1 million is expected to come from the proceeds of the loan from EDC and the balance of approximately \$5.3 million from the Company, of which the Company has already contributed \$4.5 million as of September 30, 2019.

Commissioning is projected to begin at the beginning of the second quarter and commercial operations are projected to start by the end of the second quarter of 2020.

The Company continued to market and improve its TDP technology and was very active in promoting the sales of its TDP turnkey facilities globally.

#### **About the Hawkesbury TDP turnkey facility**

Once built and fully operational, the Hawkesbury TDP turnkey facility is expected to process a minimum of 14,000 tons of tire waste per year and to produce 5,300 tons of recycled carbon black, 42,700 barrels of oil, 1,800 tons of steel and 1,600 tons of process gas.

This Hawkesbury facility is expected to be the first of its kind and will have four different departments: shredding, thermal process, carbon black processing, oil distillation.

Management believes that the Hawkesbury facility will be a technological showcase of TDP turnkey facilities, an important step in the Company’s growth strategy.

#### **About Ecolomondo Corporation**

Ecolomondo is a cleantech Canadian company that is commercializing its waste-to-products technology. The Thermal Decomposition Process (“TDP”) converts hydrocarbon waste into marketable commodity end-products, namely carbon black substitute, oil, gas and steel. Technologies such as Ecolomondo’s are expected to play an important role in resource recovery needed in today’s circular economy.

Management believes that technological breakthroughs in areas of emissions, process optimization, automation, end-product processing and safety, position Ecolomondo to become an industry leader.

The Company's main revenues will come from the sale of TDP turnkey facilities and royalties from their operations. TDP facilities will generate revenues from the sale of end-products, tipping fees and carbon credits. Ecolomondo's first focus is to market TDP turnkey facilities that use scrap tires as a feedstock, because scrap tires yield end-products with a higher commercial value, especially the recycled carbon black.

### **Cautionary Note Regarding Forward Looking Statements**

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although Ecolomondo believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, Ecolomondo disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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